

Extra Info
9/22/08
item #2

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John Murray

From: terraf [terraf@compuserve.com]
Sent: Monday, September 22, 2008 4:25 PM
To: Board of Selectmen
Subject: ACHC oversight review

Tonight we will conduct the ACHC's (Acton Community Housing Corporation's) annual oversight review.

It's not clear how much, since the "Impact Analysis" is so old, but it's generally agreed upon, across the state, that these projects cost towns quite a bit.

Below, I offer you my comments and suggestions to the Board.

Terra Friedrichs

I plan to ask the BoS to change ACHC policy to require:

- DESIGN REVIEW. All ACHC and 40B projects can and should go through the Design Review Board process. The design review process will result in better looking designs and better designs for the residents themselves.
- WRITTEN DESCRIPTION OF DENSITY BONUSES AND THEIR IMPACT. The BoS can and should require town staff to prepare a written description of the proposed density bonuses for the BoS and the FinCom to review for all ACHC and 40B projects. The BoS can and should have that written description commented on by the DRB and/or the HDC. Fincom can and should prepare an "impact analysis" describing how the impact the density bonuses can be mitigated by the developer. For 40B projects, the BoS can and should submit comments to the BoA to increase awareness of what we are "giving" a developer...in the hopes that we can get more back from developers.
- TO STOP SUBSIDIZING 40B WITH CPA. Using town monies to help sell 40B units using such things as buydown and downpayment monies is a double whammy to the town. Although the units count towards 40B, and they provide more housing to those that "need" it...We have to pay the taxes to support the 40Bs. And then if we use town money to help people buy them, then we are subsidizing the buydown, as well.
- FOCUS MORE ON CONDO-BUYDOWN OF EXISTING UNITS, to: 1. take advantage of existing "tax-loss" units, 2. to serve more families at the same cost.

Only allowing condos that are on sewers restricts the program to a small set of condos in the sewer district. It restricts the program to higher cost condos, limiting the program to higher income folks that can easily buy market rate, without the government's help. It restricts the success of the program by including condos that are \$150,000 and above. A good percentage of condos in Acton are in the \$130,000 range (market rate).

As a result of only using sewer-based condos, we end up serving fewer people. If we could find a way to buydown the \$115,000 to \$130,000 condos, we'll reach more people...people that can't afford to buy on their own (market rate). But that will take a shift from the ACHC from "selling" new townhouses (each) to converting existing condos (a pain).

For this to happen, the BoS must direct the ACHC to shift their focus. A good way to do that is to restrict the ACHC's ability to use CPA funds to sell 40B units.